



<b>Informazione Regolamentata n. 20115-39-2019</b>	<b>Data/Ora Ricezione 02 Dicembre 2019 09:24:37</b>	<b>MTA - Star</b>
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Societa' : Equita Group S.p.A.

Identificativo : 125342

Informazione  
Regolamentata

Nome utilizzatore : EQUITAGROUPN04 - Graziotto

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Data/Ora Ricezione : 02 Dicembre 2019 09:24:37

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Diffusione presunta

Oggetto : The Fourth Shareholders' Agreement entered into force following the expiry of the Third Shareholders' Agreement

*Testo del comunicato*

Vedi allegato.

## THE FOURTH SHAREHOLDERS' AGREEMENT ENTERED INTO FORCE AFTER THE EXPIRY OF THE THIRD SHAREHOLDERS' AGREEMENT

- ON 21 NOVEMBER 2019 THE FOURTH SHAREHOLDERS' AGREEMENT ENTERED INTO FORCE, FOLLOWING THE EXPIRY OF LOCK-UP COMMITMENTS DEFINED BY THE THIRD SHAREHOLDERS' AGREEMENT
- THE FOURTH SHAREHOLDERS' AGREEMENT DISCIPLINES HOW THE POTENTIAL SALE OF COMPANY'S SHARES FROM PARTICIPANTS TO THE AGREEMENT SHOULD OCCUR AND INTRODUCES PRE-EMPTION RIGHTS IN FAVOUR OF 71 SHAREHOLDERS THAT WOULD LIKE TO BUY THE SHARES EVENTUALLY SOLD BY OTHER PARTICIPANTS IN THE AGREEMENT
- TODAY MORE THAN 90% OF THE SHARE CAPITAL FREE FROM LOCK-UP COMMITMENTS (7%) IS HELD BY EMPLOYEES AND MANAGERS OF EQUITA
- THE COMPANY NEGOTIATED WITH BANCA POPOLARE DI SONDRIO FAVOURABLE TERMS FOR THE EMPLOYEES THAT WOULD LIKE TO FINANCE THEIR INVESTMENT IN EQUITA GROUP SHARES, WITH THE AIM TO EXTEND AND STRENGTHEN THE PARTNERSHIP AND ENTREPRENEURIAL SPIRIT OF EQUITA

*Milan, 2<sup>nd</sup> December 2019*

Equita, the leading Italian independent investment bank, announces that the shareholders' agreement named "Third Shareholders' Agreement" – executed on 15 November 2017 and effective since 21 November 2017 – expired on 21 November 2019. On the same date, the shareholders' agreement named "Fourth Shareholders' Agreement" entered into force.

The Third Shareholders' Agreement – which determined lock-up commitments – was signed by 71 shareholders of Equita Group S.p.A. (the "Company") and involved no. 26,952,364 shares (53.9% of the share capital). The same shareholders that adhered to the Third Shareholders' Agreement, also adhered to the Fourth Shareholders' Agreement<sup>1</sup>.

**The Fourth Shareholders' Agreement determines the process that participants to the agreement should follow to eventually sell the Company's shares. More in details, the pact includes pre-emption rights in favour of participants to the agreement to acquire shares that will be potentially sold by other participants to the agreement** – on a monthly basis –, in addition to other ways to sell shares on the market – the latter again on a monthly basis. For further information about the Fourth Shareholders' Agreement, please refer to the documentation published on [www.equita.eu](http://www.equita.eu) (Corporate Governance section, Shareholders' Agreement area).

The Company has also negotiated with Banca Popolare di Sondrio some favourable terms to facilitate the financing of employees that would like to buy the Equita Group shares, with the aim to further strengthen the alignment of interests among employees, managers and shareholders.

It is important to highlight that on 31 July 2019, 28 participants to the Third and Fourth Shareholders' Agreements signed a new pact (the "**First Shareholders' Agreement-Bis**") which includes – *inter alia* – voting and lock-up commitments, and that involves no. 23,375,439 shares of the Company (46.8% of the share capital). **The intent of this new agreement was to renew and strengthen the partnership and entrepreneurial spirit that has always distinguished Equita, extending voting and lock-up<sup>2</sup> commitments for additional three years** (till 31 July 2022).

<sup>1</sup> In addition to two more shareholders that adhered to the Fourth Shareholders' Agreement only after, in 2018. These two shareholders are subject to lock-up commitments

<sup>2</sup> For further information about the First Shareholders' Agreement, please refer to the documentation published on [www.equita.eu](http://www.equita.eu) (Corporate Governance section, Shareholders' Agreement area)

Today, in light of the lock-up commitments defined by the First Shareholders' Agreement-Bis, only participants to the Fourth Shareholders' Agreement and not to the First Shareholders' Agreement-Bis are entitled to sell Company's shares. Those shareholders are 43 – of which more than 90% are employees or managers of Equita – and holds no. 3.576.925 shares in total, representing 7.2% of the share capital.

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*Equita is the **leading Italian independent investment bank**, reference partner of Italian companies and institutional investors. Thanks to its 45 years of experience, Equita can offer a clear and focused business model: **Global Markets**, with its **Sales & Trading** and **Proprietary Trading** business lines, offers brokerage on equities, bonds, derivatives and ETFs for domestic and international institutional customers, market making, specialist and liquidity provider services. To such activities, Equita offers a high profile **Investment Banking** platform, dedicated to advisory to companies and financial institutions. The **Alternative Asset Management** division, which provides traditional portfolio management along with innovative private debt and private equity portfolio management, such as the special acquisition vehicle (SPAC), completes the range of special and synergic services offered. Then, all business lines are continuously supported by a **Research team** recognized for its excellence. **Independent advice** and **deep knowledge of capital markets** grant Equita credibility among domestic and international institutional investors, ensuring a unique positioning in the Italian market, with a focus on mid & small caps.*

Fine Comunicato n.20115-39

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